



PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)

Perungudi, Chennai 600 096.

Phone : 044 - 39279300 Fax : 044 - 24960156

E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



PEL: SH:111

29 May 2015

National Stock Exchange of India Ltd
Exchange plaza
5th Floor, Flat No.C / 1 G Block
Bandra-Kurla Complex
Bandra East
Mumbai 400 051

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Fort
Mumbai 400001

Dear Sirs,

Please refer our Letter No. PEL/SH/110 dated 29-05-2015, enclosing therewith the audited financial results of the company for the quarter and year ended 31-03-2015, furnished under Clause 41 of the Listing Agreement.

In Serial No.8 in the footnotes furnished in the results, the Book Closure is only for the purpose of Annual General Meeting and not for dividend entitlement since no dividend has been proposed by the Board for FY 2014-15 as stated in SI. No 1.

As advised, we send herewith the revised financial results with the only minor change as mentioned above for your reference and records.

Error regretted.

Thanking you

Yours truly

N Ramanathan
Managing Director

Encl: As above



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ISO

9001/14001

CERTIFIED

(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Year Ended 31-03-2015

	Particulars	3 months ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
1	Income from Operations					
	(a) Net sales/ Income from Operations (Net of excise duty)	2105	3101	3400	15787	16781
	(b) Other operating income	25	35	25	89	97
	Total income from operations (Net)	2130	3136	3425	15876	16878
2	Expenses					
	(a) Cost of materials consumed	4492	577	4268	11971	11774
	(b) Changes in inventories of finished goods and work in progress	(3486)	2543	(3015)	(53)	132
	(c) Utilities	750	145	999	2047	2363
	(d) Employee benefits expense	336	334	319	1327	1199
	(e) Depreciation and amortisation expense (Note 4)	141	142	(407)	566	825
	(f) Other expenses	399	190	375	1133	961
	Total Expenses	2632	3931	2539	16991	17254
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(502)	(795)	886	(1115)	(376)
4	Other Income	55	3	57	191	225
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(447)	(792)	943	(924)	(151)
6	Finance Costs	130	120	170	512	671
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(577)	(912)	773	(1436)	(822)
8	Exceptional items (Note 5)	1026	0	541	893	541
9	Profit / (Loss) from ordinary activities before tax (7+8)	449	(912)	1314	(543)	(281)
10	Tax expense	173	(317)	655	(178)	197
11	Net Profit / (Loss) for the period (9-10)	276	(595)	659	(365)	(478)
12	Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860
13	Reserves excluding Revalutaion Reserve	11151	10875	11516	11151	11516
14	Earnings Per Share (₹)					
	Basic and Diluted	3.21	(6.92)	7.66	(4.24)	(5.56)
15 (a)	Public shareholding					
	- Number of Shares	4531681	4549474	4246495	4531681	4246495
	- Percentage of shareholding	52.70	52.91	49.39	52.70	49.39
(b)	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	-Number of Shares	425000	425000	425000	425000	425000
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	10.45	10.50	9.77	10.45	9.77
	- Percentage of Shares (as a % of the total Share capital of the Company)	4.94	4.94	4.94	4.94	4.94
	b) Non-encumbered					
	-Number of Shares	3641737	3623944	3926923	3641737	3926923
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	89.55	89.50	90.23	89.55	90.23
	- Percentage of Shares (as a % of the total Share capital of the Company)	42.36	42.15	45.67	42.36	45.67



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Segmentwise Revenue, Results and Capital Employed (Audited) (₹ Lakhs)						
	Particulars	3 months ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
1	Segment Revenue					
	a) Sugar	1830	3104	3153	15229	16244
	b) Co-generation	1014	98	677	2172	1825
	Sub total	2844	3202	3830	17401	18069
	Less: Intersegmental Revenue	714	66	405	1525	1191
	Net sales/Income From Operations	2130	3136	3425	15876	16878
2	Segment Results					
	Profit/(Loss) before Tax and Interest from each segment					
	a) Sugar	240	(507)	366	34	143
	b) Co-generation	365	(185)	1167	100	375
	Sub total	605	(692)	1533	134	518
	Less:					
	a) Finance Costs	130	120	170	512	671
	b) Other un-allocable Expenditure / (Income)	26	100	49	165	128
	Total Profit/(Loss) Before Tax	449	(912)	1314	(543)	(281)
3	Capital Employed (Segment Assets- Segment Liabilities)					
	a) Sugar	8558	6506	9916	8558	9916
	b) Co-generation	9654	9328	9363	9654	9363
	c) Unallocable Assets less Liabilities	(6201)	(4099)	(6903)	(6201)	(6903)
	Total Capital Employed	12011	11735	12376	12011	12376



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(₹ Lakhs)

Statement of Assets and Liabilities (Audited)

	Particulars	As at 31.03.2015	As at 31.03.2014		Particulars	As at 31.03.2015	As at 31.03.2014
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share capital	860	860		(a) Fixed assets	12789	13406
	(b) Reserves and surplus	11151	11516		(b) Non-current investments	2079	2079
	Sub-total - Shareholders funds	12011	12376		(c) Long term Loans & Advances	281	262
2	Non-current liabilities				Sub-total Non-current assets	15149	15747
	(a) Long-term borrowings	4238	4926				
	(b) Deferred Tax Liabilities (Net)	129	307				
	Sub-total -Non-current liabilities	4367	5233	2	Current Assets		
3	Current liabilities				(a) Inventories	7250	7214
	(a) Short-term borrowings	3438	3214		(b) Trade receivables	1504	1156
	(b) Trade payables	3175	2541		(c) Cash and Bank balances	45	79
	(c) Other current liabilities	749	616		(d) Short-term loans & advances	260	299
	(d) Short-term provisions	1159	1210		(e) Other current assets	691	695
	Sub-total - Current Liabilities	8521	7581		Sub-total-Current assets	9750	9443
	TOTAL EQUITY AND LIABILITIES	24899	25190		TOTAL ASSETS	24899	25190

Notes:

- 1 No dividend has been recommended by the Board in view of losses suffered by the Company in FY 2014-15.
- 2 Sugar production is seasonal in nature. Performance of one quarter is hence not indicative of the trend for whole year.
- 3 Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period upto the third quarter of relevant financial year.
- 4 The Company has changed the method of providing depreciation from 1st April 2014 as required by the Companies Act, 2013. Accordingly, depreciation is provided in accordance with Schedule II thereof for the current year as against the rates specified in Schedule XIV to the Companies Act, 1956 adopted in the previous year. As a result, depreciation for the quarter and the year are lower by ₹ 73 lakhs and ₹ 277 lakhs respectively.
- 5 Exceptional item for the current quarter represents the write-down of trade payables consistent with the accounting policy of the Company and pursuant to the developments during the period.
- 6 Drought conditions in operational area have come to severely cripple cane crop. It continues to pose a serious challenge to cane availability and its quality in FY 2015-16
- 7 Number of Investor complaints for the quarter ended 31-03-2015: Beginning-Nil, Received-Nil, Disposed-Nil and Pending-Nil.
- 8 The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 17th July 2015 to Friday, the 24th July 2015 (both days inclusive)
- 9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 29-05-2015

Chennai
29.05.2015

For Ponni Sugars (Erode) Ltd

N.Ramanathan
Managing Director